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NORTHWEST FEDERAL CREDIT UNION
ACTIVITIES PROGRAM
Fiscal Year Ending - 30 June 1964

Since the Credit Union operates on a calendar year basis, attached to and forming a part of this report are the annual Credit Union financial and statistical reports for the period ended 31 December 1963. These reports reflect Credit Union growth during the past five years. In order to give a more significant picture of the actual growth and scope of the Credit Union operation, I will use comparative figures and percentages taken from the 1963 report of operations of Federal Credit Unions.

Federal Credit Unions are cooperative associations organized in accordance with the Federal Credit Union Act "to promote thrift among their members and create a source of credit for provident and productive purposes." Membership is limited to a group of persons having a common bond of association, occupation, or residence. Federal Credit Unions are chartered, examined, and supervised by the Bureau of Federal Credit Unions. The Bureau's operating expenses are borne by the Federal Credit Unions; the Bureau receives no direct appropriation of public funds.

Members' shareholdings are not insured by an agency of the Government.

DOCUMENT NO. The Credit Union's assets have grown over one million

NO CHANGE IN CLASS. ☐

1. DECLASSIFIED

REASON: CHANGED TO

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DATE: 10 MAR 1982

REVIEWER: 029 725

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dollars during the year to rank nationally among the sixty Credit Unions having assets of over five million dollars. There is a total of 10,955 federally chartered Credit Unions.

25X9 There has been an increase of [REDACTED] in total membership. There
25X9 were [REDACTED] new loans for a total dollar value of \$9,489,592.59. Total receipts received by the Credit Union for payments of loans and shares during the fiscal year totaled \$6,140,100.

In connection with work load and cost of Credit Union services, it was found that during the fiscal year, the Credit
25X9 Union cashed [REDACTED] treasury checks for a total of \$14,428,394.92
25X9 and [REDACTED] personal checks for a total of \$7,412,102.75. Total
25X9 checks cashed, [REDACTED] at \$21,840,497.67.

A comparison of our Credit Union with the other sixty Credit Unions with over five million dollars in assets:

Ratio of total expense to gross income:

National average - 35.3%	Northwest - 23.2%
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Average membership for Credit Unions:

National average - 13,143	Northwest - [REDACTED]
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Average shares per member:

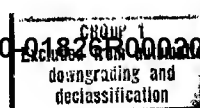
National average - \$661	Northwest - \$657
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Average loan outstanding as of 31 December 1963:

National average - \$931	Northwest - \$961
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Last year your Credit Union reported installation of modern bookkeeping machines and of the need for the management

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staff to remain well-orientated on new equipment. Over the course of the year the manager and assistant manager have attended numerous seminars and machine exhibits.

The machine industry is constantly improving their equipment. They now have electronic machines that are completely transistorized, which is a big improvement over the tube-type machines that are now being used by the Credit Union. It is anticipated that within the next few years, our present machines will have to be replaced.

The Credit Union was in the process of increasing their T/O last year at this time. We received approval of [REDACTED] positions from the Board of Directors. We have recently, within the past month, increased the T/O to [REDACTED] with an anticipation in the near future of one or two additional employees.

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Space requirements: The need for additional space is becoming very obvious. While the space appears adequate from the member's point of view, approximately fifty percent of the total space is used for members' lobby.

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OTHER SIGNIFICANT ITEMS

1. Bureau of Federal Credit Unions completed their annual examination of the Northwest Federal Credit Union under more stringent requirements as set forth by the Office of Security.

2. Bi-annual confirmation of accounts will commence 11 July 1964. Statements will be transmitted to members under control conditions by the Supervisory Committee. Any discrepancies should be reported to the Supervisory Committee and not the Credit Union. Appropriate instructions are carried on each member's statement.

3. All the old NCR ledger cards have been micro-filmed; thus enabling the Credit Union to destroy the original records.

4. The Federal Credit Union Act was signed into law by President Franklin D. Roosevelt thirty years ago on 26 June 1934.

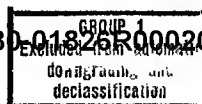
5. Dividend paid in 1964 amounted to \$412,373 at a 5% rate of return.

6. Total amount of dividends returned to our members since 1947 amounted to \$2,093,808.

7. H.R. 8459 was signed in^{to} law by President Johnson which provides that a Credit Union may pay semi-annual

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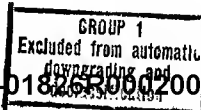
dividends, appoint up to five members on the Supervisory Committee, accept F. H. A. Title 1 Insurance as collateral on home improvement loans and makes a FEDERAL CRIME OF WILLFULLY FAILING TO DISCLOSE ACCURATE INFORMATION OR FORGING A SIGNATURE TO INDUCE A CREDIT UNION TO LEND MONEY.

8. The Uniform Commercial Code has been adopted by the Virginian legislature and will become effective on 1 January 1966.

9. Form 1099 relative to Credit Union dividend reporting was issued for the first time this year in collaboration with appropriate Agency departments to provide the same security protection afforded recipients of W-2 forms.

10. Attached to and forming a part of this report is a brief history of the Credit Union movement entitled, "Great Moments in Credit Union History."

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CREDIT COMMITTEE'S ANNUAL REPORT

JANUARY 1964

1. For the year 1963.
2. Number of regular meetings: 52. Number of special meetings: 233.
3. Number and amounts of loans approved:

YEAR	NUMBER OF LOANS	FACE TOTALS	
1963		\$9,489,592.59	25X9A2
1962		7,989,452.80	
1961		7,358,620.04	

4. Types of loans approved:

NUMBER	TYPES	FACE TOTALS	
	Comaker	1,997,819.25	
	Signature Loans	1,852,876.54	
	Collateral Loans (cars, boats, ect.)	1,562,513.67	25X9A2
	Share Loans	1,243,310.63	
	Combination Loans	2,609,878.75	
	Trust Loans	84,191.27	
	Educational Loans	48,217.15	
	Stock Loans	90,785.33	
TOTALS		<u>\$9,489,592.59</u>	

Number of EXTENSION AGREEMENTS: 322 approved in amount of: 403,157.39.

Loan Officers approved  in amount of 3,506,992.02

Number of applications rejected: 134.

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ACCOMPLISHMENTS FOR FISCAL YEAR 1964

1. Suggestions and Inventions

Suggestions and Inventions received.....	542
Suggestions eliminated by Branch as ineligible.....	253
Suggestions processed and evaluated as eligible.....	289
Suggestions considered as patentable inventions.....	4
 Suggestions adopted.....	 94
Suggestion Awards (Cash).....	61
Certificates of Appreciation.....	33
 Total Cash paid for Suggestions and Inventions.....	 \$5,845.00
 Adoption Rate.....	 32.5%

During the past Fiscal Year a certain amount of success has been realized in the Suggestion and Invention Awards program through continuous advertising of its value as a good management tool. This advertising has been through briefings, individual contacts with the supervisors, and special attention to effective Awards ceremonies. Literally hundreds of employees have been briefed on the goals of the suggestion system.

When President Johnson's economy drive was launched, the Suggestion Awards program was used as one of the means to achieve Economy in Government. The [REDACTED] introduced a contest to solicit Economy ideas. As a matter of fact, the Directors of the Office of Logistics and of the NPIC have enhanced the stature of their Internal Panels, and through these Panels have emphasized the value of the suggestion system to their operations. As a result they have realized substantial improvements and have earned substantial awards for their employees.

Publicity for the program has been through the SUGGESTION EXCHANGE, new posters, film showings, handouts in the cafeterias, and articles in the Support Bulletin. However, the most effective publicity has been achieved through the personal contacts in the various Offices, and in the OTR training courses.

There were some very unusual suggestion awards paid in this fiscal year--one for \$7500.00 to a GS-11 technician in OC, one for \$755.00 to a GS-7 Supply Clerk in OL, one interim award of \$1000.00 to a Photo Interpreter in NPIC, and one for \$500.00 to a Special Operations employee in the DD/P for a most significant technical improvement.

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ACCOMPLISHMENTS FOR FISCAL YEAR 1964 (cont'd)

2. Honor and Merit Awards

Recommendations received.....		95
Recommendations approved.(by.DCI).....		77*
Distinguished Intelligence Medal.....	3	
Intelligence Star.....	9	
Intelligence Medal of Merit.....	19	
Certificate of Merit with Distinction.....	22	Cash Paid \$1,100.00
Certificate of Merit.....	20	Cash Paid 1,400.00
Legion of Merit (Army).....	1	
Air Force Commendation Medal.....	3	

Board Meetings held 9 Recommendations approved by Board 102
 Ceremonies held 27

In the Honor and Merit Awards program there are no new achievements to report, save an increase in interest and, therefore, in the number of awards and ceremonies held for our people.

A new regulation was drafted and debated about, which will appear in print fairly soon.

3. Length of Service Program

The 16th Anniversary Ceremony was held in the Auditorium at which [REDACTED] employees were honored for having served 10 or 15 years with this Agency.

The Director presided and delivered an address to the ranking Agency Officers and to all the employees in the Assembly. A selected group went on stage to receive their certificates as representatives of their components. The Choral Group participated by leading the singing of the National Anthem and by singing a few other selections.

* 11 Recommendations approved by DCI were received in FY '64

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PLANS AND OBJECTIVES FOR FISCAL YEAR 1965

1. Suggestions and Inventions

- a. To continue to increase Agency benefits through the Suggestion and Invention Program by extending interest throughout CIA, particularly by reaching more supervisors in NPIC, OL, DD/S&T, and above all, in DD/P in the Field.
- b. To post more exciting posters which will attract attention and increase participation. (As a matter of fact, we now have five posters designed, approved, and ready to be printed.)
- c. To have a Suggestion Fair and tell all cleared persons about specific achievements, and to give them guidance about the best way to submit prize-winning suggestions.
- d. To schedule attendance at NASS Convention for both [REDACTED] and myself. 25X1A9a

2. Honor and Merit Awards

- a. To assume complete administrative responsibility for the Agency Honor and Merit Awards Program, in the interest of economy, of time, motion, and personnel, and above all, to reduce the aggravations inherent in a divided responsibility situation.
- b. To work toward honoring our OVERT Award winners at the Annual Awards Ceremony by having the awards presented to them on that date by the Director.
- c. To use our new film about the President's Award for Distinguished Federal Civilian Service to maximum advantage, to encourage supervisors to use the Awards programs to honor their people.

3. Length of Service Awards

- a. To improve the administration of the paperwork involved.
- b. To improve the seating planning by issuing tickets of admission.
- c. To make maximum use of the fact that Mr. Kirkpatrick received the President's Award for Distinguished Federal Civilian Service.

4. Public Service Awards

To effectively administer the Agency's participation in this program, and to introduce proper planning to avoid any last minute nominations.

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PLANS AND OBJECTIVES FOR FISCAL YEAR 1965 (cont'd)

5. Retirees Award

To devise the best and most efficient administration for awarding the new Retirement Medallions to our retirees.

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PLANS AND OBJECTIVES FOR FISCAL YEAR 1966

The plans and objectives for FY 1966 will be very similar to the plans described for the Incentive Awards Program in FY 1965. As stated last year, a procedural manual should be published describing the Agency's precise criteria for available awards.

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